

**MORE ON GLOBAL FOOD CULTURE GROUP LTD:
FORMER CHAIRMAN TANG SUNG KWONG IN SERIOUS TROUBLE**

The former Chairman of publicly listed [Global Food Culture Group Ltd](#) is in more than a little hot water – because there is a good chance that he could end up on the rubbish heap, as did so many other would-be high-flyers, who have come crashing down to earth.

Mr Tang Sung Kwong, the former Chairman and Founder of Global Food, has just been sued, for the third time this year.

This time, however, the claim against Mr Tang is for \$HK19.28 million.

High Court Action Number 14319 is the latest update on the saga of Global Food, following TARGET's Wednesday analysis of the Company (please see TARGET Intelligence Report, Volume One, Number 91).

The Court of First Instance Action against Mr Tang alleges that a company, Gesler Investment Ltd, entered into an agreement with Mr Tang whereby Gesler agreed to lend to Mr Tang the sum of nearly \$HK23 million.

The alleged loan was entered into, according the Statement of Claim, attached to the Writ of Summons, on May 6, 1998.

The loan was ... [CLICK TO ORDER FULL ARTICLE](#)